



NUMIS - NOTES

Central Florida

Coin Club

PO Box 568061

Orlando, Fl.

32856-8061

www.centralflorida

coinclub.org

President:

Bob Russell

Vice-President:

Secretary

David Strzalkowski

Treasurer:

Donna Moon

Publisher:

Steve Lauer

Meeting Dates

April 9th & 23th

7:15 PM

Marks Street

Senior Center,

99 E. Marks St.

Orlando

YN's 1st Wed-6:45

CFCC Spring

Coin Show

April 4th-6th

Central Florida

Fairgrounds

4603 W Colonial Dr

Orlando, FL 32808

Vol 21

Issue 4

April 2014

SPRING SHOW



Our Annual "Spring Coin Show" is coming up this weekend!

April 4th, 5th, and 6th!

We have sold 120 tables for this show. You are sure to find just about anything you could want in numismatics here!

Central Florida Coin Club's Annual Gold Raffle will be held on Sunday, April 6th at 2:00 p.m. - if you haven't gotten your tickets, they will be selling them at the front desk.

New this show- we will have **two** grading companies at the show.

ANACS and **ICG** will be taking coin submissions at the show. Randy Campbell (ICG) will be offering free verbal authentications at the show.

Featured Coin of the Meeting

April 9

1922 Peace Dollar - MS64

A brilliant white coin with intense luster, this piece exhibits a superior strike that is not commonly seen on the Philadelphia issues for the year. A delightful coin.

PCGS Price Guide: \$75

Minimum Bid: \$55

April 23

1902-O Morgan Dollar - MS64

Superb strike and a brilliant flash of mint bloom immediately draw your attention to this piece. A superior example for the grade being free of major distractions or imperfections.

PCGS Price Guide: \$89

Minimum Bid: \$60

What Happened Here?



This month's coin comes from Bob Russell. The 1919(P) Lincoln cent seems to have seen better days, but the obverse has random connected lines resembling the surface of mars. While the reverse has the same circulation wear, the lines are not present on that face of the coin. What happened here?

Answer for last month:



Last month, we looked at two Lincoln cents that showed peculiar rings. The 1984 cent has these rings behind Lincoln's neck, while the 1996-D has the rings closer to the rim.

So, the question; what happened here? These are lathe rings that were formed on the blank die when it was cut to a conical shape. Normally these rings are polished out, but sometimes they are not fully polished and show up on struck coins from that die.

Welcome New Members

Let's all give a big CFCC Welcome to our newest members-

David Mielke

Gary New

Gary Ihrke

James Sprankle

Mike Kehrt

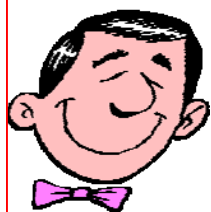
YN Corner

I hope to see everybody at the our coin show at the fair-grounds . The show will be April 4-6, 2014, and our next meeting will be on April 9, 2014 at 6:45 pm. So everybody bring your new purchases to the club next time for show and tell.

We will have a short program on proof coins. What does the term proof mean? How are they made? How are they sold ? What is a cameo? If you know the answers to any of these questions, come prepared to help me with the program!

Also, don't forget, \$5YN Bucks for any news article you have published in this newsletter. Let's all start writing an article!

Happy Collecting!
Dan Aidif



Let's Make A Deal!



3/12-

LMAD-David Gold, James Parton, Florence Sperlock, Judith Fairweather, and Gary Cook were called, but not there, so **Bob Hall** took envelope #3 sold it for \$22.00-it was 3 gold raffle tickets

Educational Award-Mathew Himes, Doug Hill, John Heffler, Jason Lowry, Archie Cooper, Mike Barton, Robert Dushek, Christopher Reimer, Joanne Gaudet, Steve Villens were no show's, so **Jeanne Neff** won the Educational award-Donated to YN's-Thanks Jeanne!

Membership -Joe Farr, Charles Fairweather, Bob Dee, Mike Bauer, Keith Gandy, Doug Hill-not there, so **Margaret Anderson** took home the Silver Dollar.

3/26

LMAD-Julia Childs and Lee Dunkin were not here, so **Harriet Storms** picked Envelope # 4-sold for \$22.00-Educational Certificate

Educational Award-Steve Vellins, Jim Niccum, David Gold were called, but **Daniel Knapp** took home the certificate!

Membership-**Gerrie Russell**-First name drawn!-Took home the silver dollar!

[If you notice we had to expand this section due to the number of "NO SHOWS" at the meetings! Do your part to help out the newsletter publisher-come to the meetings and claim your prizes!]

YN's Column

Each month, we will have a guest column written by one of our aspiring Young Numismatists.

As a little "incentive" to the YN's, **CFCC will present the contributing YN with \$5.00 in YN Dollars**, that can be used to purchase raffle items or from the dealers at the meetings!

So.....YN's, Sharpen your pencils!- It's time to show the club members your knowledge!

By-Zachary Lauer

Standing Liberty quarters began circulating in 1916, side by side with the Mercury dime and the Walking Liberty half dollar. There are two types of designs for the Standing Liberty quarter, or SLQ. They are the Type 1, or the exposed breast type, which was used in 1916 and part of 1917. During 1917, the public thought that Miss Liberty should be covered up. So in the middle of 1917, Hermon MacNeil, the designer of the SLQ, went back to the drawing board to try and please the public. He accomplished this task by covering Miss Liberty with chain mail. This design pleased the public. The type 2 design has the chain mail covering Miss Liberty's breast and has 3 stars below the eagle on the reverse. That wasn't the only problem with the series though. Designers soon found out that the date was one of the highest points in the coin, resulting in it wearing off too quickly. The designers didn't modify this until 1925, when they recessed the date to prevent wear. In 1916, the coiners struck a limited amount of SLQ's since they still had to coin the last of the Barber series. The final mintage came out to be only 52,000 coins. By 1917, however, mintages climbed by an enormous rate. The minting facilities that produced SLQ's are Philadelphia, Denver, and San Francisco. They were minted until 1930, when production ceased due to the Great Depression. Also, the upcoming of George Washington's 200th birthday and a planned commemorative quarter to honor him, spelled the end of the Standing Liberty quarter.

Presidents Corner

Congratulations to the newly elected officers and board members of the Central Florida Coin Club.

Zach Lauer has been elected President and is the youngest president the club has ever had. I would hazard a guess one of the youngest presidents in the country. I am positive his election will be a benefit to the club. We will have new ideas to work with and a younger perspective on what needs to be accomplished.

Don Mix will be the new Vice President and between the two I am positive the board will have many new ideas to contemplate.

The swearing in ceremony will be at the board meeting in May (date TBD).

I will still be very active in the club. You will probably see me at every meeting. We have to get an exhibit together for entry into the "CLUBS" category at the FUN 2015 show. We could bring home a couple of hundred bucks for the club's coffers. It's worth a try and our club does have a long history to display and a future to talk about. Any help from club members will be very much appreciated. We need club related items to put on display in the cases, any information (articles/photos/souvenirs). Your items would be returned after the show.

While on the subject of exhibits: Summer FUN will be July 10-12 (not far away). Exhibitors are always needed, no limit. Summer FUN is non-competitive exhibiting. It is the perfect time to put your exhibit out for practice and "tweaking". Advice from ANA certified judges is available if wanted. They can tell you how to make it ready for January 2015 when it is competitive.

Go to funtopics.com and follow the links to submit an application.

I think my batteries were running down and it's time to get them to a full charge.

Bob Russell

(soon to be) Immediate Past President

Elections

Central Florida Coin Club had an election at the last meeting in March, as per bylaws. Here are the Election Results:

Two year term 2014 - 2016

Zach Lauer - President
Don Mix - Vice President
Donna Moon - Sec/Treasurer

Board of Directors

Bill Hancock
Jeanie Neff
Tom Palmer
Skip Pfeiffer

Let's all give a big Central Florida Coin Club welcome to our new officers and new (and returning) board members.

We want to thank our outgoing board for their time and service to the club—they were willing to "step up to the plate", and help guide the club these last few years.

Tax Time Tip

Hobby Income and Expenses

-Jim Hancock-
Certified Financial Planner
Enrolled Agent (Tax Professional)

Gross receipts from your hobby sales are reported on page 1 of Form 1040 as other income on line 21. This adds to your adjusted gross income. However, it's usually not subject to self-employment tax - only income tax - if your hobby making activity is not continuous or regular or meant to turn a profit (even if you do so occasionally). Ok, simple enough you may be saying - what's the catch?

Well, the catch comes in because you must itemize hobby expenses on Schedule A. If you don't have enough other deductions to itemize, you've lost the entire expense deduction. You are also not allowed to deduct hobby expenses on the Schedule A in excess of your gross hobby income. And, hobby expenses are among the deductions subject to the 2% of the adjusted gross income floor.

So, let's say you sell coins and your customers pay you \$1,000. Your cost to purchase the coins and your expenses such as 2 x 2 holders, getting them slabbed total \$1,200. Your first limitation when deducting your expenses is your jewelry sales income limit of \$1,000.

Your second limitation comes into play with your adjusted gross income. If your adjusted gross income is \$40,000, 2% of that is \$800. You can only deduct \$200 in expenses ($\$1,000 - \$800 = \200).

As you can see, expenses that originally total \$1,200 are only reducing your taxable income by \$200. For more information about deducting hobby expenses, check out [IRS Publication 535](#).

NATIONAL COIN WEEK

Coin & Country: Celebrating Civic Service



ORLANDO PUBLIC LIBRARY
ALBERTSON ROOM
SATURDAY
APRIL 19, 2 P.M.

The 91st annual National Coin Week begins April 20-26. Join the Central Florida Coin Club members to kick off this year's celebration of *Coin & Country: Celebrating Civic Service*. This informative event is for anyone with an interest in coins.



TELL US WHAT YOU THINK

Help shape the programming at your local library. Fill out a survey at www.ocls.info/Survey



Any person requiring special accommodations to participate in any class or program due to a disability may arrange for assistance by contacting the location at least seven days prior to the event.

Upcoming Presentations

(Due to elections at the last meeting in March, program held over till April meeting)

April 23rd -presentation by B.J. Neff

"Cuds on Coins"

This promises to be a great presentation by one of the foremost authorities on error coins!
Make sure you are in attendance to see this enlightening presentation!

It is our goal to have one meeting per month, where a guest speaker (read-a member of the club) gives a short 20 minute presentation on a topic of their choosing-Numismatic related, of course.

We are always looking for volunteers to share their knowledge with the members-

The presentation doesn't need to be "show quality", just get up and tell us what you know!

Local Coin Shows

April 4th-6th

Central Florida Spring Show

Central Florida Fair Grounds
4603 W Colonial Drive
Orlando, FL 32808

SPRING COIN SHOW



Fall Show September 26-28, 2014

April 4-6, 2014

Dealer Setup – Thursday @ 1-6 pm

Friday: 10 am - 6 pm

Saturday: 10 am - 6 pm

Sunday: 10 am - 3 pm

**FREE ADMISSION – FREE GIFT
FREE HOURLY DOOR PRIZES**

At the Central Florida Fairgrounds
Hall "C"

4603 W. Colonial Drive - Orlando, FL 32808

For more info, please visit our website at <http://www.centralfloridacoinclub.org>
or email cfccbourse@hotmail.com, Donna Moon Bourse Chair

May 4th-

Maitland Coin and Currency Show

MAITLAND CIVIC CENTER

641 South Maitland Avenue
(minutes from downtown Orlando and Winter Park)
Maitland, Florida
407-730-3116

Maitland Coin Show

MAITLAND CIVIC CENTER

641 South Maitland Avenue
Maitland, FL 32751

*Near Winter Park and minutes from downtown Orlando

If your show isn't listed, get a copy of the flyer to me; I'll list it. ... Steve

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PO Box 568061 Orlando, FL 32856-8061